

FBI, has more than doubled, and the FBI anticipates that number may double yet again. Despite this increase, the FBI currently has fewer than 250 special agents nationwide assigned to financial fraud cases, which is only a quarter of the number the Bureau had more than a decade ago at the time of the savings and loan crisis. At the current levels, the FBI cannot even begin to investigate the more than 5000 mortgage fraud allegations referred by the Treasury Department each month.

In the late 1980s and early 1990s, Congress responded to the collapse of the federally insured savings and loan industry by passing legislation similar to the bill we consider today, to hire prosecutors and agents. While the current financial crisis dwarfs in scale to the savings and loan collapse, we are poised to once again take decisive action.

At its core, the Fraud Enforcement and Recovery Act authorizes the resources necessary for the Justice Department, the FBI, and other investigative agencies to respond to this crisis. In total, the bill authorizes \$245 million a year over the next 2 years to hire more than 300 Federal agents, more than 200 prosecutors, and another 200 forensic analysts and support staff to rebuild our Nation's "white collar" fraud enforcement efforts. While the number of fraud cases is now skyrocketing, we need to remember that resources were shifted away from fraud investigations after 9/11. Today, the ranks of fraud investigators and prosecutors are drastically understocked, and thousands of fraud allegations are going unexamined each month. We need to restore our capacity to fight fraud in these hard economic times, and this bill will do that.

Fraud enforcement is an excellent investment for the American taxpayer. According to recent data provided by the Justice Department, the government recovers more than \$20 for every dollar spent on criminal fraud litigation. Strengthening criminal and civil fraud enforcement is a sound investment, and this legislation will not only pay for itself, but will bring in money for the Federal Government.

In addition, the Fraud Enforcement and Recovery Act makes a number of straightforward, important improvements to fraud and money laundering statutes to strengthen prosecutors' ability to combat this growing wave of fraud. It also strengthens one of the most potent civil tools we have for rooting out fraud in government—the False Claims Act. The Federal Government has recovered more than \$22 billion using the False Claims Act since it was modernized through the work of Senator GRASSLEY in 1986, but this bill will make the statute still more effective. In fact, the amendments the House made to the bill, after extensive input from Senator GRASSLEY and Congressman BERMAN, strengthen the False Claims Act further still.

The Fraud Enforcement and Recovery Act has broad bipartisan support,

as well as the strong backing of the Justice Department and the Obama administration. As explained in the Statement of Administration policy:

The Administration strongly supports enactment of S. 386. Its provisions would provide Federal investigators and prosecutors with significant new criminal and civil tools and resources that would assist in holding accountable those who have committed financial fraud.

Strengthening fraud enforcement is a key priority for President Obama. During the campaign, President Obama promised to "crack down on mortgage fraud professionals found guilty of fraud by increasing enforcement and creating new criminal penalties." And the President made good on this promise in his budget to Congress by calling for additional FBI agents "to investigate mortgage fraud and white collar crime," as well as hiring more Federal prosecutors and civil attorneys "to protect investors, the market, and the Federal Government's investment of resources in the financial crisis, and the American public." The initial Senate-passed recovery package included additional money for the FBI for this purpose, but it was cut during the negotiations that led to its passage. This bill, the bipartisan Fraud Enforcement and Recovery Act, is our chance to authorize the necessary additional resources to detect, fight and deter fraud that robs the American people and American taxpayers of their funds. Strong support from the President and the Justice Department has been integral to making progress on this important bill.

This is and has been bipartisan legislation. Our cosponsors and our supporters in both Houses of Congress come from across the political spectrum—Democrats, Republicans, and Independents. What we share is a commitment to fight fraud and the horrible costs it is imposing on hard-working Americans. I believe that our efforts are supported by most Americans. No one should want to see taxpayer money intended to fund economic recovery efforts diverted by fraud. No one should want to see those who engaged in mortgage fraud escape accountability. Law enforcement agencies desperately need the resources and tools in this legislation.

During these first months of the year, the Judiciary Committee has concentrated on what we can do legislatively to assist in the economic recovery. Already we have considered and reported this fraud enforcement bill, the patent reform bill, and worked to ensure that law enforcement assistance was included in the economic recovery legislation.

The recovery efforts are generating signs of economic progress. That is good. That is necessary. But that is not enough. We need to make sure that we are spending our public resources wisely and that they are not being dissipated by fraud. We need to ensure that those responsible for the down-

turn through fraudulent acts in financial markets and the housing market are held to account. That is why the Fraud Enforcement and Recovery Act is so needed.

The bill has also received the support of the Fraternal Order of Police, the Federal Law Enforcement Officers Association, the National Association of Assistant United States Attorneys, the Association of Certified Tax Examiners, and Taxpayers Against Fraud. It was strongly endorsed by an editorial in *The New York Times* on April 18, 2009.

I thank Senators for joining with us to take decisive action to protect American families and our economy from fraud.

Mr. REID. Mr. President, I ask unanimous consent that the Senate concur in the House amendment with the amendment which is at the desk; and that the motion to reconsider be laid upon the table; further, that the Senate then concur in the title amendment.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The amendment (No. 1128) was agreed to, as follows:

(Purpose: To modify the provision relating to the issuance of subpoenas)

On 31, line 13, after "the Commission" insert ":", including an affirmative vote of at least one member appointed under subparagraph (C) or (D) of subsection (b)(1)".

The title was amended so as to read:

"An Act to improve enforcement of mortgage fraud, securities and commodities fraud, financial institution fraud, and other frauds related to Federal assistance and relief programs, for the recovery of funds lost to these frauds, and for other purposes."

#### WEAPONS ACQUISITION SYSTEM REFORM THROUGH ENHANCING TECHNICAL KNOWLEDGE AND OVERSIGHT ACT OF 2009

Mr. REID. Mr. President, I ask unanimous consent that the Chair lay before the Senate a message from the House on S. 454.

There being no objection, the Presiding Officer laid before the Senate the following message from the House of Representatives:

*Resolved*, That the House insist upon its amendment to the bill (S. 454) entitled "An Act to improve the organization and procedures of the Department of Defense for the acquisition of major weapon systems, and for other purposes.", and ask a conference with the Senate on the disagreeing votes of the two Houses thereon.

Mr. REID. Mr. President, I ask unanimous consent that the Senate disagree to the House amendment, agree to the request for a conference on the disagreeing votes of the two Houses, and that the Chair be authorized to appoint conferees, and that the Senate Armed Services Committee be appointed as conferees.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Presiding Officer appointed Mr. LEVIN, Mr. KENNEDY, Mr. BYRD, Mr.

LIEBERMAN, Mr. REED, Mr. AKAKA, Mr. NELSON of Florida, Mr. NELSON of Nebraska, Mr. BAYH, Mr. WEBB, Mrs. MCCASKILL, Mr. UDALL of Colorado, Mrs. HAGAN, Mr. BEGICH, Mr. BURRIS, Mr. MCCAIN, Mr. INHOFE, Mr. SESSIONS, Mr. CHAMBLISS, Mr. GRAHAM, Mr. THUNE, Mr. MARTINEZ, Mr. WICKER, Mr. BURR, Mr. VITTER, and Ms. COLLINS conferees on the part of the Senate.

#### ORDER OF BUSINESS

Mr. REID. Mr. President, there will be no votes until Tuesday morning.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DODD. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### CREDIT CARDHOLDERS' BILL OF RIGHTS ACT OF 2009

Mr. DODD. Mr. President, before the leaders leave the floor, I thank the majority leader and the Republican leader for their tremendous help in putting this agreement together. I look forward to a favorable vote on Tuesday. I wanted them to know how much I and the consumers in this country appreciate immensely the work of the leaders. I thank, particularly, the majority leader, HARRY REID, for his involvement to make it possible for us to get to this moment. I also include Senator SHELBY and others.

I hoped to be able to complete the bill today. Obviously, that didn't happen. We have reached a framework by which we can vote on Tuesday. There will be a managers' amendment, and we hope to be able to accommodate this agreement in that package. It doesn't suggest that every amendment will be agreed to. Where we can, we will try to do that.

This is a strong bill. I thank the members of the Banking Committee—both Democrats and Republicans—who worked on it. I am grateful to Senator SHELBY and his staff for bringing us to this moment in the hopes that on Tuesday we will have the final conclusion of this effort.

I thank the other body, as well, particularly Chairman BARNEY FRANK, from Massachusetts, for his leadership. He has done a masterful job in the other body in bringing Democrats and Republicans together with an overwhelming vote in that Chamber in support of credit card reform. We will talk over the weekend, as we usually do, to see if we cannot resolve any outstanding issues that will allow this bill to quickly arrive on the President's desk. The President said he wants it before Memorial Day. I think we can do that. My hope is that we will complete the work on Tuesday and, by the end of next week, maybe we can send the bill to the President for his signature.

I cannot think of a better message to the American people. I say that while my colleagues and the President would like a bill, the people we represent need a bill to provide economic relief for them. That was the design of this legislation—to provide needed economic relief for millions of Americans, who have watched rates and fees go through the ceiling.

This bill is not going to solve every economic problem. For the first time that I know of in the history of the Congress, despite these cards being available for half a century and more, in some cases, we are taking a step to reform an industry that, frankly, has gotten out of control when it comes to fees and rates, as we have witnessed with 70 million accounts having interest rates raised in the last couple of years, and one out of every four families being adversely affected.

Every member of the Chamber can tell an anecdote about constituents who have faced difficulties with credit card fees and interest rate hikes. I think we are all pleased that we are finally doing something in a meaningful way on this. It is not the end of the discussion.

There are a lot of other aspects of the industry that need reform as well. My colleagues are anxious to get to those, including the interchange issue, which retailers have talked to me about for years. We can try to provide relief for them. We don't provide real relief in this bill, except a study that Senators CORKER, DURBIN, and others, including myself, want to be done to get answers on how to reform the interchange fees issue. I hope we can get answers to that and talk about a legislative fix in that area as well. This bill avoids that question, not because we disagree with reforming the interchange fee but we felt it was more than we could take on with this bill.

This bill only came out of the Banking Committee with a 1-vote margin, 12 to 11. It is a very delicate balance. We needed to be careful not to tilt this legislation to such a degree that we would have lost the opportunity to provide any reform at all. We are not potentates here; we have to work with each other. We have done that in this case and produced a very fine piece of legislation.

I hope my colleagues will lend their support to this legislation when we have the final consideration of it on Tuesday.

#### MORNING BUSINESS

Mr. DODD. Mr. President, I ask unanimous consent that the Senate go into a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### HONORING THE NATION'S PUBLIC SERVANTS

Mr. AKAKA. Mr. President, I rise today to commemorate this Nation's many dedicated public servants.

As we confront the global outbreak of the 2009 influenza H1N1 virus, public servants are on the front lines in a coordinated Federal, State, and local government response, working to provide the public with accurate, real time information to reduce the possibility of further infection. At our borders and ports, Federal employees are monitoring incoming visitors for signs of illness. State and local health officials are monitoring, testing, and treating people with suspected cases of the flu virus.

This effort is one of the many contributions hardworking, talented government employees make to improve our lives every day. They deliver our mail, care for our veterans, guard our prisons, protect our borders and communities, defend our country, and educate our children. They influence the lives of people around the world as diplomats, promoting peace, prosperity, and democracy in conflicted regions, and providing critical assistance to developing and impoverished communities.

In honor of these and many other unsung activities of public servants, I offered an annual resolution, S. Res. 87, which unanimously passed the Senate on April 21, 2009, to recognize the dedicated men and women who serve our country, honor those brave heroes who died in service to their country, and encourage all Americans to consider a career in public service.

Last week was Public Service Recognition Week. We set aside the first full week of May to recognize and honor the accomplishments of Federal, State, and local government employees. Across the country, hundreds of events took place in appreciation of the millions of public servants who serve as the quiet bedrock of our Nation's workforce. This year's celebration included a 4-day exhibition on the National Mall where more than 100 civilian and military Federal agencies showcased their programs and initiatives to the public.

In his 1961 inaugural address, President John F. Kennedy called on all Americans to make a commitment to public service. His call inspired a generation to serve. President Barack Obama again called for action in his inaugural address. Public interest in Federal Government jobs is increasing, but we must ensure that Americans who embrace a public service career are not deterred by the lengthy and complicated hiring process. Last week, I held a hearing on how to improve Federal job recruitment so that we can harness the renewed spirit of service that President Obama has inspired. There is no better time to rise to the occasion and serve.

As a former teacher and a life-long public servant, I am proud to highlight